

1992 No. 1437

BRITISH TECHNOLOGY

The British Technology Group Act 1991
(Government Shareholding) Order 1992

<i>Made - - - -</i>	<i>16th June 1992</i>
<i>Laid before Parliament</i>	<i>22nd June 1992</i>
<i>Coming into force</i>	<i>1st August 1992</i>

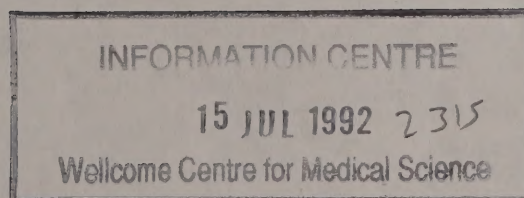
Whereas British Technology Group Limited, being the successor company(a) for the purposes of section 1 of the British Technology Group Act 1991(b) has ceased to be wholly owned by the Crown, and whereas the Government shareholding as defined in section 6(1) of that Act ("the Government shareholding") comprises one special rights redeemable preference share in that company carrying nil per cent of the voting rights which are exercisable in all circumstances at general meetings of the company;

Now, therefore, the Secretary of State in exercise of his powers under section 6(1) of that Act hereby makes the following Order:—

1. This Order may be cited as the British Technology Group Act 1991 (Government Shareholding) Order 1992 and shall come into force on 1st August 1992.
2. The target investment limit in relation to the Government shareholding shall be nil.

16th June 1992

M. Heseltine
Secretary of State,
Department of Trade and Industry



(a) See S.I. 1991/2722; this Order nominated British Technology Group PLC (which re-registered as a private company on 31st March 1992) as the successor company for the purposes of section 1 of the British Technology Group Act 1991 (c.66).

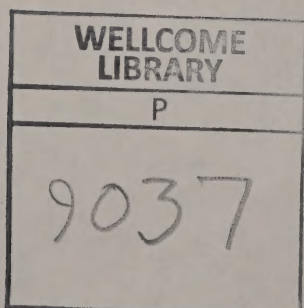
(b) 1991 c.66.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, as required by section 6 of the British Technology Group Act 1991, sets the target investment limit for the Government shareholding in British Technology Group Limited at nil per cent of the voting rights exercisable in all circumstances at general meetings of the company, being the proportion of those rights carried by the one special rights redeemable preference share which, at the date this Order is made, is held by the Secretary of State.

British Technology Group Limited ceased to be wholly owned by the Crown on 31st March 1992.



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